

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF PENNSYLVANIA**

In re: HORST RESTAURANT PROPERTIES, LP

§ Case No. 19-03431

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Markian R Slobodian, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$0.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$857,659.30</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$92,340.70</u>	

3) Total gross receipts of \$ 950,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$950,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$855,659.30	\$855,659.30	\$855,659.30
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	145,466.05	92,340.70	92,340.70
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	100,344.48	100,555.39	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	1,038,808.29	302,207.37	302,207.37	2,000.00
TOTAL DISBURSEMENTS	\$1,139,152.77	\$1,403,888.11	\$1,250,207.37	\$950,000.00

4) This case was originally filed under Chapter 7 on August 09, 2019.
The case was pending for 21 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 04/20/2021 By: /s/Markian R Slobodian
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Real Estate in Palmyra, PA	1110-000	950,000.00
TOTAL GROSS RECEIPTS		\$950,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	First National Bank	4110-000	N/A	738,669.06	738,669.06	738,669.06
	Lebanon Co. Tax Claim Bureau	4700-000	N/A	107,830.28	107,830.28	107,830.28
	North Londonderry Twp. Authority	4700-000	N/A	9,159.96	9,159.96	9,159.96
TOTAL SECURED CLAIMS			\$0.00	\$855,659.30	\$855,659.30	\$855,659.30

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - Markian R Slobodian	2100-000	N/A	50,750.00	3,871.00	3,871.00
Trustee Expenses - Markian R Slobodian	2200-000	N/A	31.90	31.90	31.90
Attorney for Trustee Fees (Trustee Firm) - Law Offices of Markian R Slobodian	3110-000	N/A	17,690.00	11,443.65	11,443.65

Attorney for Trustee Expenses (Trustee Firm) - Law Offices of Markian R Slobodian	3120-000	N/A	260.87	260.87	260.87
Other - Miller Dixon Drake, PC	3410-000	N/A	2,500.00	2,500.00	2,500.00
Other - Lebanon Co. Treasurer/Keystone	2820-000	N/A	17,020.20	17,020.20	17,020.20
Other - NAI/CIR	3510-000	N/A	57,000.00	57,000.00	57,000.00
Other - Great Road Settlement Services, LLC	2500-000	N/A	110.00	110.00	110.00
Other - Metropolitan Commercial Bank	2600-000	N/A	9.72	9.72	9.72
Other - Metropolitan Commercial Bank	2600-000	N/A	34.43	34.43	34.43
Other - Metropolitan Commercial Bank	2600-000	N/A	31.69	31.69	31.69
Other - Metropolitan Commercial Bank	2600-000	N/A	27.24	27.24	27.24
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$145,466.05	\$92,340.70	\$92,340.70

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Lebanon County Tax Claim Bureau	5800-000	100,344.48	100,555.39	0.00	0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$100,344.48	\$100,555.39	\$0.00	\$0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	First Citizens Community Bank	7100-000	1,038,808.29	302,207.37	302,207.37	2,000.00
TOTAL GENERAL UNSECURED CLAIMS			\$1,038,808.29	\$302,207.37	\$302,207.37	\$2,000.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 19-03431

Trustee: (580580) Markian R Slobodian

Case Name: HORST RESTAURANT PROPERTIES, LP

Filed (f) or Converted (c): 08/09/19 (f)

§341(a) Meeting Date: 09/17/19

Period Ending: 04/20/21

Claims Bar Date: 05/07/20

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Real Estate in Palmyra, PA	1,600,000.00	20,000.00	950,000.00	FA
1	Assets Totals (Excluding unknown values)	\$1,600,000.00	\$20,000.00	\$950,000.00	\$0.00

Major Activities Affecting Case Closing:

9/17/19 - Trustee will investigate the possible sale of real estate.

10/3/19 - Application for appointment of attorney for trustee filed.

10/3/19 - Application for appointment of NAI/CIR as real estate broker for trustee filed.

10/15/19 - Order approving appointment of attorney for Trustee.

10/15/19 - Order approving appointment of NAI/CIR as real estate broker for trustee.

11/26/19 - 341 meeting continued to this date. Meeting concluded.

11/26/19 - Trustee will market and sell real estate.

2/5/20 - Asset Notice filed.

5/7/20 - Claims Bar date.

5/20/20 - Motion to sell real estate filed by Trustee.

5/21/20 - Notice served on all creditors regarding motion to sell real estate.

6/11/20 - Objection deadline regarding motion to sell real estate.

6/15/20 - Affidavit of Realtor regarding good faith purchaser filed by Trustee.

6/17/20 - Order approving sale of Real Estate.

6/23/20 - Hearing on motion to sell real estate.

7/21/20 - Notice of Abandonment of Equipment filed by R. Chernicoff, Esq. on behalf of Hometown Family Restaurants, Inc.

8/10/20 - Proposed Deed forwarded to J. Miller, Esq. for closing of real estate on 8/14/20.

8/10/20 - Proposed Corporate Resolution of Hometown Family Restaurant, Inc. and Bill of Sale regarding personal property forwarded to R. Chernicoff, Esq. & J. Miller, Esq. regarding closing on sale of real property on 8/14/20.

8/14/20 - Closing held on sale of real estate.

8/18/20 - Email to G. Dixon, CPA requesting quote to prepare 2019 and final 2020 income tax returns.

8/24/20 - W-9 forwarded to Bank via email.

8/24/20 - Report of Sale filed regarding sale of real estate.

9/10/20 - 2019 and final 2020 income tax returns forwarded to taxing authorities.

9/11/20 - Accountant Fee Application filed by Trustee.

10/2/20 - Objection deadline regarding Accountant Fee Application.

10/9/2020 - Order approving fee application of accountant.

10/13/20 - Forwarding check to Miller Dixon Drake, PC for preparation of final income tax returns for bankruptcy estate.

11/9/20 - Deadline for taxing authorities to respond regarding tax due.

12/2/20 - Final fee application of Trustee's counsel filed by Trustee.

12/2/20 - TFR forwarded to US Trustee's office for review.

1/19/21 - Notice of Final Report served on all creditors and filed by Trustee.

2/9/21 - Objection deadline regarding final report.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 19-03431

Trustee: (580580) Markian R Slobodian

Case Name: HORST RESTAURANT PROPERTIES, LP

Filed (f) or Converted (c): 08/09/19 (f)

§341(a) Meeting Date: 09/17/19

Period Ending: 04/20/21

Claims Bar Date: 05/07/20

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

2/16/21 - Distribution Order.

2/17/21 - Distributions made to creditors.

Initial Projected Date Of Final Report (TFR): December 15, 2020

Current Projected Date Of Final Report (TFR): December 1, 2020 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 19-03431

Case Name: HORST RESTAURANT PROPERTIES, LP

Taxpayer ID #: **-***3732

Period Ending: 04/20/21

Trustee: Markian R Slobodian (580580)

Bank Name: Metropolitan Commercial Bank

Account: *****3420 - Checking Account

Blanket Bond: \$6,889,586.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/17/20	{1}	Great Road Settlement Services, LLC	Trustee Sale Expenses	1110-000	210.50		210.50
08/17/20		Great Road Settlement Services, LLC	Sale Proceeds		20,000.00		20,210.50
	{1}	Mahagauri Realty, LLC	Gross Sale Proceeds 950,000.00	1110-000			20,210.50
		First National Bank	Payment to 1st Mortgage Lienholder -738,669.06	4110-000			20,210.50
		Lebanon Co. Tax Claiim Bureau	Delinquent Real Estate Taxes -107,830.28	4700-000			20,210.50
		Lebanon Co. Treasurer/Keystone	Current Taxes -17,020.20	2820-000			20,210.50
		NAI/CIR	Realtor's Commission -57,000.00	3510-000			20,210.50
		Great Road Settlement Services, LLC	Misc. Costs of Sale -110.00	2500-000			20,210.50
	{1}	Markian R. Slobodian, Trustee	Costs of Sale -210.50	1110-000			20,210.50
		North Londonderry Twp. Authority	Municipal Liens -9,159.96	4700-000			20,210.50
08/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		9.72	20,200.78
09/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		34.43	20,166.35
10/13/20	101	Miller Dixon Drake, PC	Invoice No. 5322, Preparation of 2019 & 2020 Tax Returns	3410-000		2,500.00	17,666.35
10/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		31.69	17,634.66
11/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fee	2600-000		27.24	17,607.42
02/17/21	102	Markian R Slobodian	Dividend paid 100.00% on \$3,871.00, Trustee Compensation; Reference:	2100-000		3,871.00	13,736.42
02/17/21	103	Markian R Slobodian	Dividend paid 100.00% on \$31.90, Trustee Expenses; Reference:	2200-000		31.90	13,704.52
02/17/21	104	Law Offices of Markian R Slobodian	Dividend paid 100.00% on \$11,443.65, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		11,443.65	2,260.87
02/17/21	105	Law Offices of Markian R Slobodian	Dividend paid 100.00% on \$260.87, Attorney for Trustee Expenses (Trustee Firm); Reference:	3120-000		260.87	2,000.00
02/17/21	106	First Citizens Community Bank	Dividend paid 0.66% on \$302,207.37; Claim# 2; Filed: \$302,207.37; Reference:	7100-000		2,000.00	0.00

Subtotals : \$20,210.50 \$20,210.50

Form 2

Cash Receipts And Disbursements Record

Case Number: 19-03431

Case Name: HORST RESTAURANT PROPERTIES, LP

Taxpayer ID #: **-***3732

Period Ending: 04/20/21

Trustee: Markian R Slobodian (580580)

Bank Name: Metropolitan Commercial Bank

Account: *****3420 - Checking Account

Blanket Bond: \$6,889,586.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

ACCOUNT TOTALS	20,210.50	20,210.50	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	20,210.50	20,210.50	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$20,210.50	\$20,210.50	

Net Receipts :	20,210.50
Plus Gross Adjustments :	929,789.50
Net Estate :	\$950,000.00

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****3420	20,210.50	20,210.50	0.00
	\$20,210.50	\$20,210.50	\$0.00